

Message Text

UNCLASSIFIED

PAGE 01 STATE 062133

54

ORIGIN XMB-07

INFO OCT-01 ARA-16 ISO-00 EB-11 AS-01 CIAE-00 INR-10

NSAE-00 PA-04 RSC-01 USIA-15 PRS-01 SPC-03 FRB-02

TRSE-00 AID-20 /092 R

66605

DRAFTED BY: AMOHANIAN

APPROVED BY: EB/OCA/REP:LHPOMEROY

WARREN W. GLICK, ACTING EXECUTIVE VICE PRESIDENT

ARA/BR-K. KEMP

EB/IFD/ODF:EMLINTON

----- 125321

R 281542Z MAR 74

FM SECSTATE WASHDC

TO AMEMBASSY BRASILIA

INFO AMCONSUL RIO DE JANEIRO

AMCONSUL SAO PAULO

UNCLAS STATE 062133

E.O. 11652: N/A

TAGS: APUB, BR

SUBJ: PRESS RELEASE ON EXIMBANK LOAN TO BRAZIL

FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON THE DIRECT CREDIT OF DOLS 612,000 TO NORTON S.A. INDUSTRIA E COMMERCI9, SAO PAULO. RELEASE IS SCHEDULED FOR ANNOUNCEMENT HERE IN WASHINGTON D.C. FOR AM PAPERS, TUESDAY, APRIL 9, 1974.

QUOTE: EXIMBANK HELPS FINANCE DOLS 1.4 MILLION SALE OF US EQUIPMENT TO BRAZIL

TO SUPPORT A DOLS 1,360,000 SALE OF U.S. GOODS AND SERVICES TO BRAZIL

,
THE BOARD OF DIRECTORS OF THE EXPORT-IMPORT BANK OF THE UNITED STATES HAS AUTHORIZED A DIRECT CREDIT OF DOLS 61),000 TO FINANCE 45 PERCENT OF THE TOTAL U.S. COSTS ACCORDING TO EXIMBANK'S CHAIRMAN
UNCLASSIFIED

UNCLASSIFIED

PAGE 02 STATE 062133

WILLIAM J. CASEY. A CREDIT OF DOLS 612,000 FROM CHASE MANHATTAN

BANK, NEW YORK, WILL FINANCE ANOTHER 45 PERCENT OF THE U.S. COSTS. THE BORROWER, NORTON S.A. INDUSTRIA E COMERCIO, SAO PAULO, BRAZIL, WILL MAKE CASH PAYMENT OF THE BALANCE OF 10 PERCENT OF THE U.S. COSTS OR DOLS 136,000. NORTON S.A. IS THE LEADING BRAZILIAN MANUFACTURER OF BONDED AND COATED ABRASIVES. THE PROJECT IS FOR THE DESIGN, CONSTRUCTION, AND EQUIPPING NECESSARY FOR THE EXPANSION OF AN EXISTING ABRASIVE MANUFACTURING PLANT AT A TOTAL COST OF SOME DOLS 5.5 MILLION. NORTON COMPANY, WORCESTER, MASSACHUSETTS, THROUGH ITS ENGINEERING AND CONSTRUCTION SERVICES DEPARTMENT, HAS SUPPLIED TECHNICAL KNOW-HOW FOR THE EXPANSION PROGRAM AND WILL BE RESPONSIBLE FOR ITS SATISFACTORY COMPLETION.

THE LOANS ARE TO BE REPAID IN 12 SEMIANNUAL INSTALLMENTS BEGINNING AUGUST 10, 1976, WITH EXIMBANK'S DIRECT LOAN OF DOLS 612,000 TO BE REPAID OUT OF THE LAT 6 INSTALLMENTS WITH INTEREST AT AN ANNUAL RATE OF 7 PERCENT ON OUTSTANDING BALANCES. UNQUOTE RUSH

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 28 MAR 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974STATE062133
Document Source: CORE
Document Unique ID: 00
Drafter: AMOHANIAN
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740068-0643
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t1974037/aaaaaghv.tel
Line Count: 78
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN XMB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: shawdg
Review Comment: n/a
Review Content Flags:
Review Date: 30 JUL 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <30 JUL 2002 by elbezejf>; APPROVED <12 DEC 2002 by shawdg>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: PRESS RELEASE ON EXIMBANK LOAN TO BRAZIL FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON THE DIRECT
TAGS: APUB, BR
To: BRASILIA
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005